

ID: CCA_2013080715501801

Third Party Communication: None

UILC: 6229.00-00

Date of Communication: Not Applicable

Number: **201402007**

Release Date: 1/10/2014

From: [REDACTED]

Sent: Wednesday, August 07, 2013 3:50:19 PM

To: [REDACTED]

Cc:

Bcc:

Subject: RE: TEFRA Adjustments arising in closed years....

Each year is a separate cause of action and we are free to adjust that partnership year regardless of how prior or later years were reported.

But the credit here would be carried forward by the partners, not the partnership. So we would have to issue an FPAA for [REDACTED] in order to prevent the partners from carrying the loss forward from [REDACTED] to their later years. We can do so as long as the partners' carryforward year is open. We did so in *Kligfeld v. Commissioner*, 128 T.C. 192 and *G-5 Holding v. Commissioner*, 128 T.C. 186.

We would also have to issue an FPAA for the [REDACTED] partnership year if the partnership improperly carried forward a credit at the partnership level.